

**FY 2005-06 DIRECTED BROKERAGE  
COMMISSIONS AND EXPENDITURES**

Attachment 5

	<u>Projected Commissions/ Expenditures</u>	<u>Actuals</u>
Beginning Balance as of July 1, 2005 (Revised)	\$ 2,000,858	\$ 2,441,210
Actual Fiscal Year 2005-06 Commissions:		
Actual First Quarter Commissions		1,130,314
Actual Second Quarter Commissions		509,616
Actual Third Quarter Commissions		1,378,863
Actual Fourth Quarter Commissions		778,417
Total Commissions for Fiscal Year 2005-06	6,000,000	3,797,210
Actual Interest Earned on Rebated Commissions for Fiscal Year 2005-06	<u>30,000</u>	<u>53,981</u>
Cash Available for Fiscal Year 2005-06	8,030,858	6,292,401
Actual Fiscal Year 2005-06 Expenses:		
Actual First Quarter Expenses		(1,436,403)
Actual Second Quarter Expenses		(931,985)
Actual Third Quarter Expenses		(874,051)
Actual Fourth Quarter Expenses		<u>(543,543)</u>
Total Expenditures for Fiscal Year 2005-06	<u>(5,937,729)</u>	<u>(3,785,982)</u>
Net Cash Available	2,093,129	2,506,419
Less: Reserve for Economic Uncertainties*	<u>(1,500,000)</u>	<u>(1,000,000)</u>
Ending Balance as of June 30, 2006	<u>\$ 593,129</u>	<u>\$ 1,506,419</u>

\* Based on unforeseen circumstances that may arise.